

20<sup>th</sup> March 2013



## ASX Announcement

# RAB Drilling Intersects New Gold Zone at Wa South

Castle Minerals Limited (ASX:CDT) is pleased to announce that drilling on the Company's Wa Project in north-west Ghana has reported a new zone of bedrock gold within Birimian sediments.

Wide spaced reconnaissance RAB drilling four kilometres south of the recently announced Bundi gold mineralisation was completed and reported a best result of **3m @ 2.02g/t gold from 20m to end of hole**. Mineralisation appears similar to Bundi being hosted by altered quartz-sericite schists.

Castle's Managing Director, Mr Mike Ivey said, "Our Wa South prospect has again produced a significant grass roots exploration intercept that justifies immediate follow up and confirms that this previously unexplored alluvial covered area is highly prospective. We will shortly recommence RAB drilling to fully define the target dimensions before undertaking RC drilling".

Drilling was conducted using Castle's own RAB drill rig that is achieving ~5,000m per month with drill costs less than \$5/m.

Elsewhere within Castle's Wa gold project in north-west Ghana, RAB drilling using Castle's own drill rig is continuing with a +40,000m program testing 26 of more than 60 gold targets identified within the larger Wa Project area.

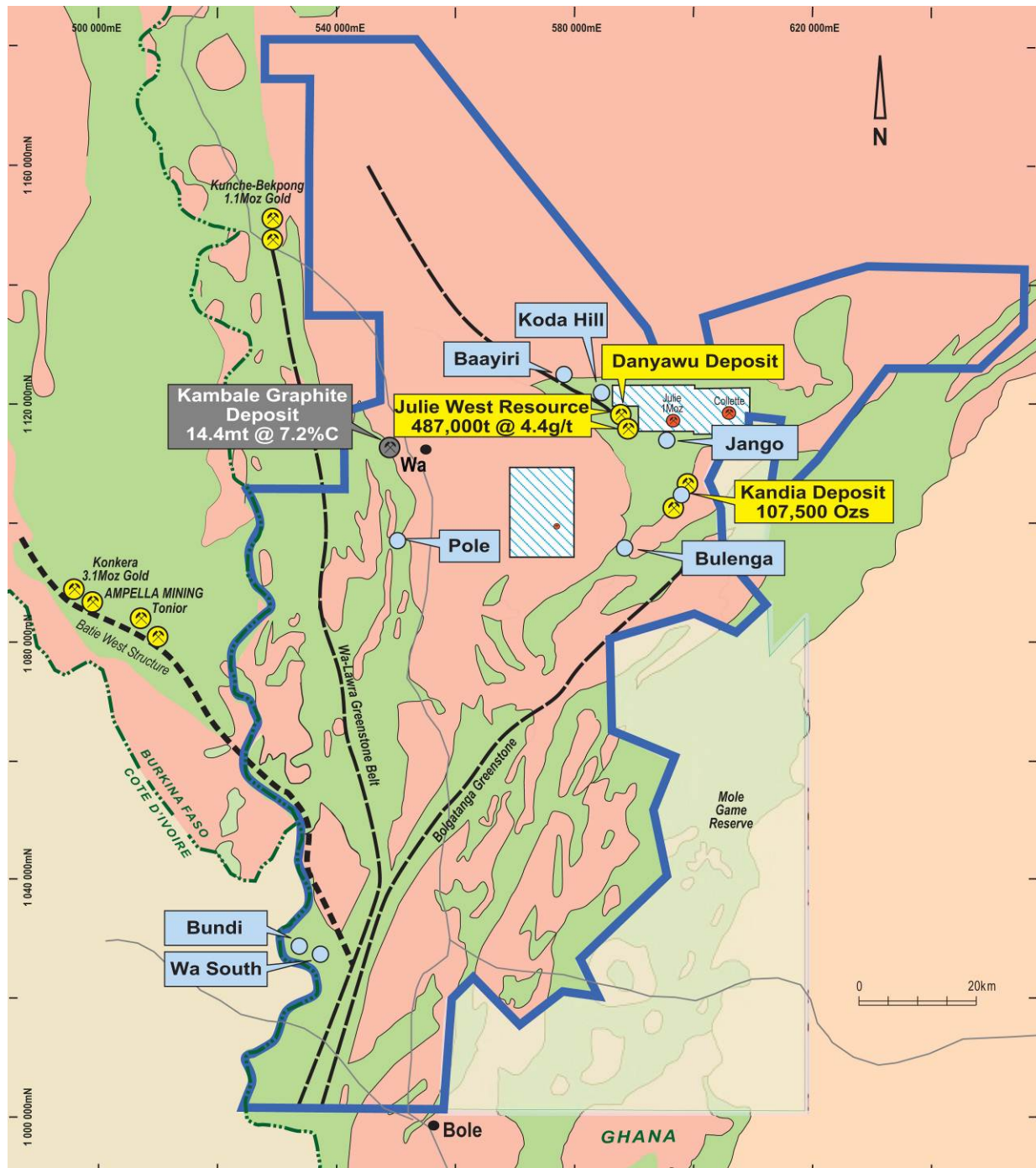
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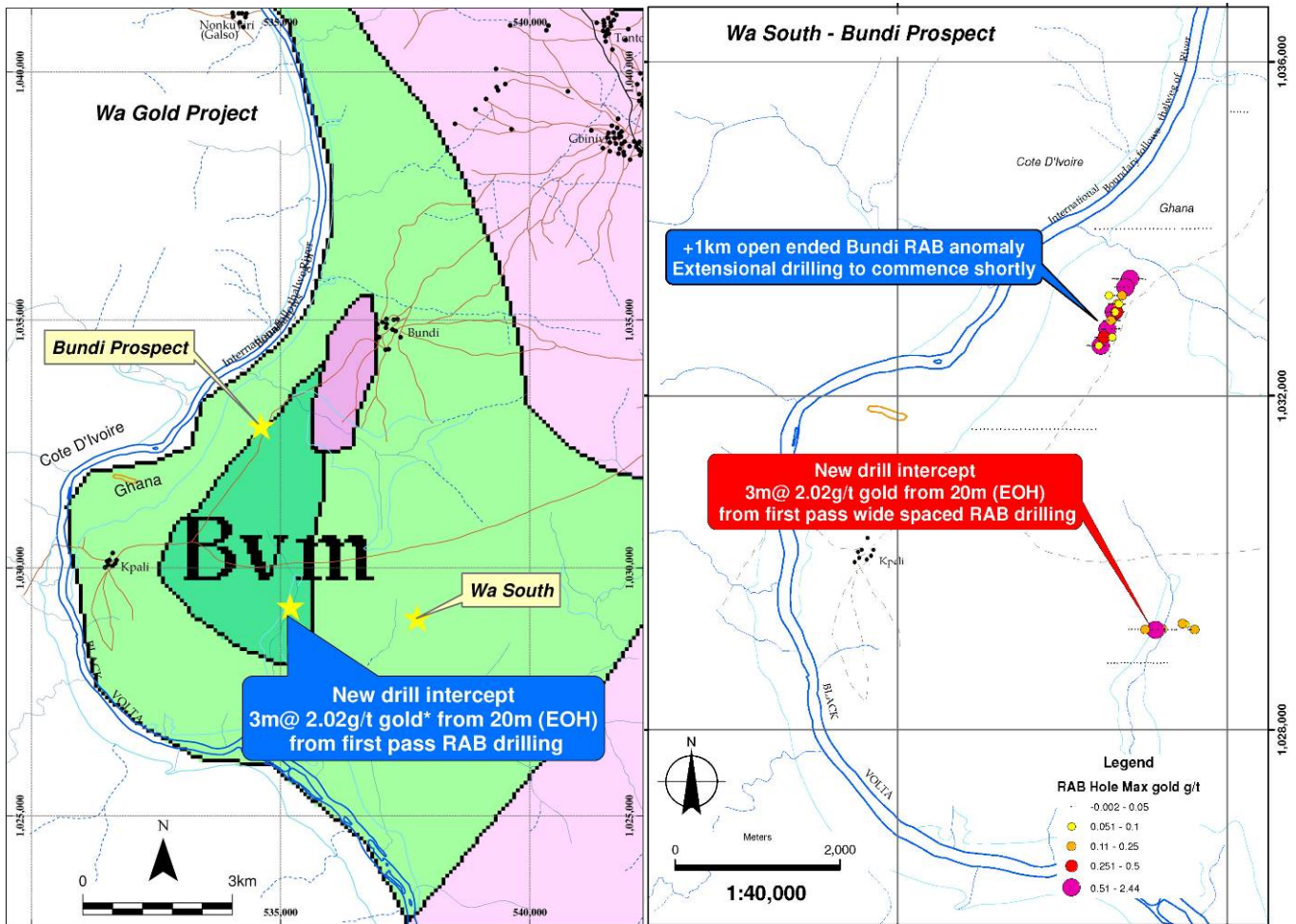
## About Castle:

Castle Minerals listed on the Australian Stock Exchange in May 2006 (ASX code 'CDT') and has since acquired the rights to six mineral projects in Ghana, West Africa including Akoko, Antubia, Banso, Bondaye, Opon Mansi (application) and Wa covering more than 11,000km<sup>2</sup>.

All granted projects are 100% owned by Castle Minerals (subject to Ghanaian Government right to a free-carried 10% interest). Castle's corporate objectives are exploration and development of its six projects in Ghana and the acquisition and exploration of other mineral resource opportunities, particularly in West Africa. The country of Ghana has a long history of gold mining and exploration and is Africa's second largest gold producer behind South Africa.



Castle's Wa Project in north-west Ghana

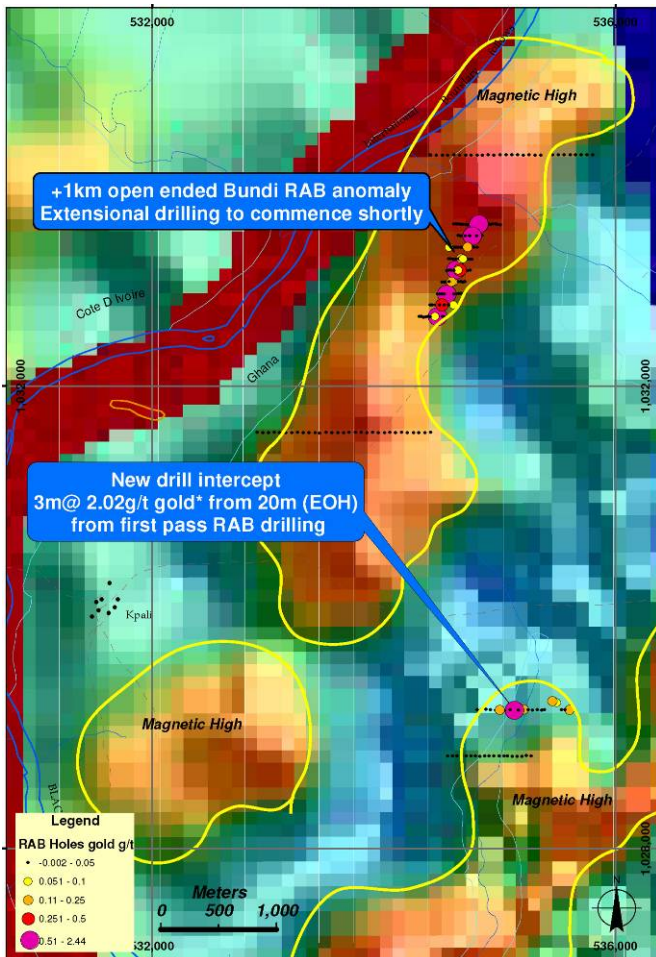


Wa South prospect - regional geology

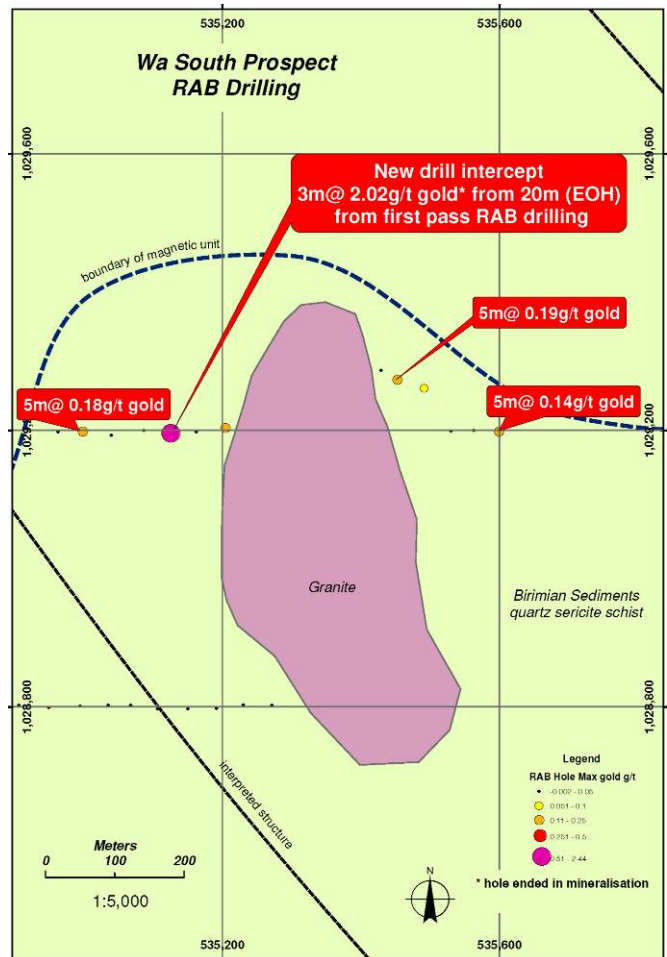
Drill plan for Wa South showing new RAB intercept 4km south of Bundi



RAB drilling at Wa South – the area is largely masked by a veneer of alluvial sand and gravels



Wa South prospect – magnetics (TMI1VD)



Detail of new RAB drilling 4km south of Bundi

### Significant RAB Drilling Intercepts - Wa South Prospect

Hole Number	Northing	Easting	mRL	Azimuth	Dip	Hole Depth	Intercept
13SWRB541	1029198	535599	237	90	-60	26	5m @ 0.14 g/t gold from 5m
13SWRB549	1029203	535204	227	90	-60	14	5m @ 0.11 g/t gold from 5m
13SWRB551	1029196	535125	228	90	-60	23	8m @ 0.86 g/t gold from 15m
							<i>Includes 3m @ 2.08 g/t gold from 20m</i>
13SWRB554	1029198	534998	239	90	-60	25	5m @ 0.17 g/t gold from 5m
13SWRB561	1029273	535452	242	90	-60	30	5m @ 0.21 g/t gold from 0m

**Notes:**

Assays reported from 5m composite samples from Rotary Airblast Drilling (RAB-open hole technique)  
 RAB drill samples were sent to Intertek Laboratories in Tarkwa, Ghana for gold analysis using 50gm Aqua Regia/AAS.  
 QAQC completed using standards blanks and duplicates. Hole collars picked up by handheld GPS. No top cut applied.

*Information in this announcement that relates to Exploration Results is based on information compiled by Haydn Hadlow, Castle Minerals Limited Exploration Manager, who is a Member of The Australasian Institute of Mining and Metallurgy. Haydn Hadlow is a permanent employee of Castle Minerals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 JORC Code. Haydn Hadlow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*